



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
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PRESS RELEASE
For Immediate Release

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FIRSCHEIN AND QUITTMAN PROMOTED AT CDFI FUND

Washington, DC – January 4, 2000 -- Ellen Lazar, Director of the Community Development Financial Institutions Fund has announced the promotion of Joseph A. Firschein to CDFI Program Manager and Louisa Mittelgluck Quittman to CDFI Program Financial and Program Advisor.

As Program Manager, Mr. Firschein is responsible for managing the Fund's CDFI Program Core and Intermediary Components. He also oversees the Fund's CDFI eligibility and certification review process. He has been a Financial and Program Advisor at the Fund since April 1997. Prior to joining the Fund, Mr. Firschein served as a program examiner at the Executive Office of the President, Office of Management and Budget, where he was responsible for Department of Housing and Urban Development community development programs. A native of California, Mr. Firschein received a Bachelor of Arts in Psychology from Stanford University and a Masters in Public Policy from the University of California at Berkley, Goldman School of Public Policy.

As Financial and Program Advisor for the CDFI Program, Ms. Quittman will coordinate certification and re-certification of CDFIs, and provide expertise in the Core and Intermediary funding components. Ms. Quittman has been a Financial and Programs Analyst at the Fund since September, 1996. Prior to joining the Fund, Ms. Quittman was a Policy Analyst at the U.S. Small Business Administration. She holds a Masters in Public Administration from North Carolina State University and a Bachelor of Arts in History from Williams College.

The CDFI Fund's mission is to promote local economic growth and access to capital by directly investing in and supporting community development financial institutions (CDFIs) and expanding financial service organizations' lending, investment, and services within underserved markets. Since 1996, the CDFI Fund has provided more than \$300 million to promote community and economic development and encourage private sector investment to underserved markets.

The CDFI Program leverages Federal dollars by requiring that each CDFI provide at least a one-to-one match with funds from non-Federal sources for each dollar of assistance it receives. In addition, CDFI award recipients are held to performance standards that help ensure that the CDFI Fund's investment will result in a significant community impact. Under the CDFI Fund, local organizations make the decisions about how to best meet community needs.

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